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reform. To secure "an equitable settlement of inter-temporary transactions within the nation," the author advocates a "double-standard money system." This implies a revision at maturity of all contracts, and their settlement according to the average money-purchasing power, for the period, of a "regulator article," which must be agreed upon at the inception of the transaction. This, the author claims, will harmonize the debtor and creditor interests, by dividing between them any variation in the commodity-purchasing power of money. In order to re-establish "permanently satisfactory and external exchange relations between the peoples of the gold-using West, and of the silver-using East" and also as the only effective means of freeing commerce from what he terms the "Gold Trust," the author urges the "reopening of the mints of the nations to the free and unrestricted coinage of silver into unlimited legal-tender-money on private account, at the ratio of 15.5 of silver to 1 of gold." With these two monetary reforms as a basis, Mr. Smith outlines a plan of social reconstruction which includes a co-operative system of profit-sharing, government insurance, a revised tax system, and a great Central Bank of India.

This work, together with the former writings of the same author, comprises a series of unsystematic and unscientific attempts at rejuvenation of, for the most part, antiquated and impracticable theories. These are presented, along with a chaotic mass of irrelevant material, and with a liberal sprinkling of biblical quotations, in great, unwieldy, and disconnected sentences, unintelligible to the layman and useless to the economist. We can only say that Mr. Smith's presentation of his proposals is a case of "confusion worse confounded."

Taxation of Corporations: Part II, Middle Atlantic States. Report of the Commissioner of Corporations. Washington: Government Printing Office, 1910. 8vo, pp. xi+115.

This follows a previous report on state taxation of corporations in New England. It is a digest of corporation-tax laws, with administrative methods and financial results, and compares the various systems practically. Each state is treated separately under the divisions: a general view of the system, details of the constitution and statutes with important court decisions, financial results, and finally historical and comparative matter. It also considers the choice of a state for incorporation and business, as far as taxation is a determinant.

Obviously, then, the report is mainly expository, rather than argumentative. No state treats all corporations alike, and in most states there are frequent changes in method. The income from corporate taxation is almost invariably increasing and the tendency is toward separation of sources of state and local revenue.

Book-Keeping and Accounts. By L. CUTHBERT CROPPER. London: Macdonald & Evans, 1910. 8vo, pp. viii+752. 3s. 6d. net.

This new addition to the large number of texts on book-keeping and accounting is ill adapted to the general needs of the classroom. The author himself gives expression in the preface to the fear that the book may come to be

regarded as a mere aid to the successful passing of examinations, and the fear is well founded. The book affords the student little opportunity to make use of business forms and papers in connection with the elucidation of principles.

As an aid to the successful passing of examinations, however, it is admirable. The author has had a long experience as examiner in book-keeping to the London Chamber of Commerce, and he has appended some very useful chapters on "Hints to Examination Candidates," and "How to Answer Examination Papers." A long list, more than a hundred pages, of sample examination papers completes the volume.

Le chômage; causes, conséquences, remèdes. By MM. A. LAVERGNE ET L. PAUL HENRY. Paris: Librairie Marcel Rivière et Cie., 1910. 8vo, pp. 428. Fr. 8.

The authors of this work were accorded the prize recently offered by the French Academy of Moral and Political Science for the best treatment of the problem of the unemployed. As the title suggests, the book is divided into three parts, discussing the question from the standpoints of cause, of results, and of remedies. Part I is noteworthy for its excellent statement of the many economic causes, both of a temporary and of a more or less permanent nature, leading to involuntary idleness. Part II is a statistical exposition of the extent of unemployment in Europe, and a study of the effects of the evil upon special industries and upon society in general. The third and most important portion of the work is a critical exposé of the means proposed and applied in the different European countries for the prevention of unemployment and the minimizing of its attendant evils. The entire study is careful and comprehensive; it is an unusually valuable contribution.

Popular Law-Making. A Study of the Origin, History, and Present Tendencies of Law-Making by Statute. By FREDERICK JESUP STIMSON. New York: Scribner, 1910. 8vo, pp. xii+390. \$2.50.

The opening chapters of the book show the change from the early English concept of law as custom and right to the modern notion of law as statute. The common-law regulated most of the evils against which recent legislation has been directed and with proper modifications might have been made applicable to modern problems. We have, however, a great mass of legislation, the development of which Professor Stimson considers under such large topics as "Property Rights," "Trusts and Monopolies," "Labor," "Marriage and Divorce." He believes that we not only have too many laws, thus hampering the individual needlessly, or often simply re-enacting the common law, but also that our statutes are frequently obscure and self-contradictory, leading to unintended results. Remedies should be sought in the direction of a return to the common law and the employment of experts in drafting bills for the legislature. On the whole the writer presents a strong case, though the treatment is not always as thorough as could be desired, and is marred by sweeping statements without convincing proof.